

# ECONOMIC FORECAST

**FY 2013  
Third Quarter**

Office of Management and Budget



# What the experts are saying...

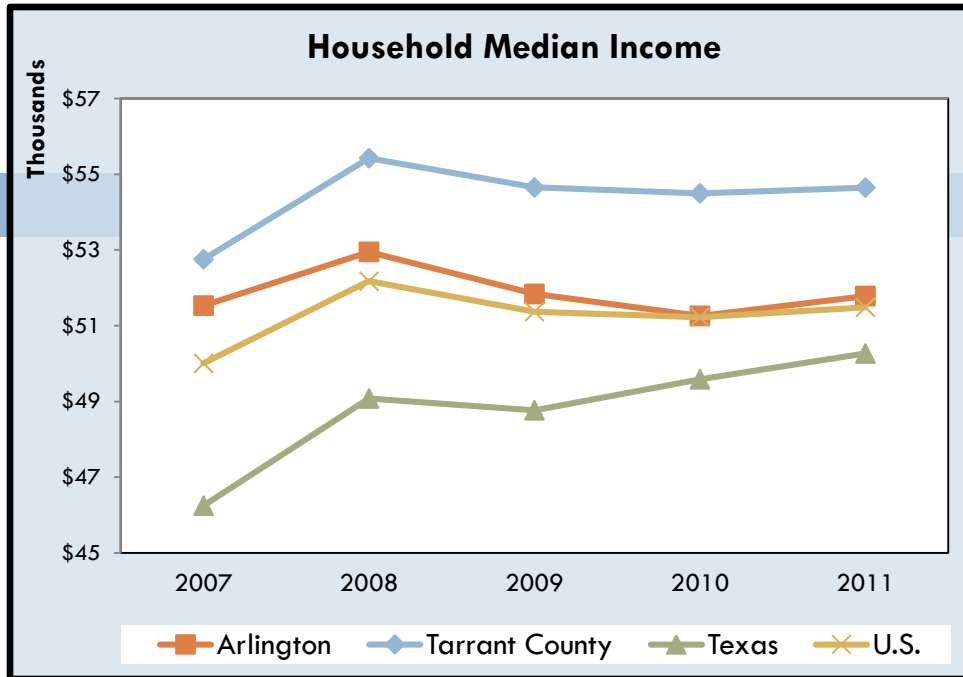
“Job growth, sales tax collections and building permits all signal that the Texas economy continues to outpace the national economy.”

Comptroller's Weekly Economic Outlook, July 26, 2013,  
Susan Combs, Texas Comptroller of Public Accounts  
<http://www.thetexaseconomy.org/economic-outlook/>

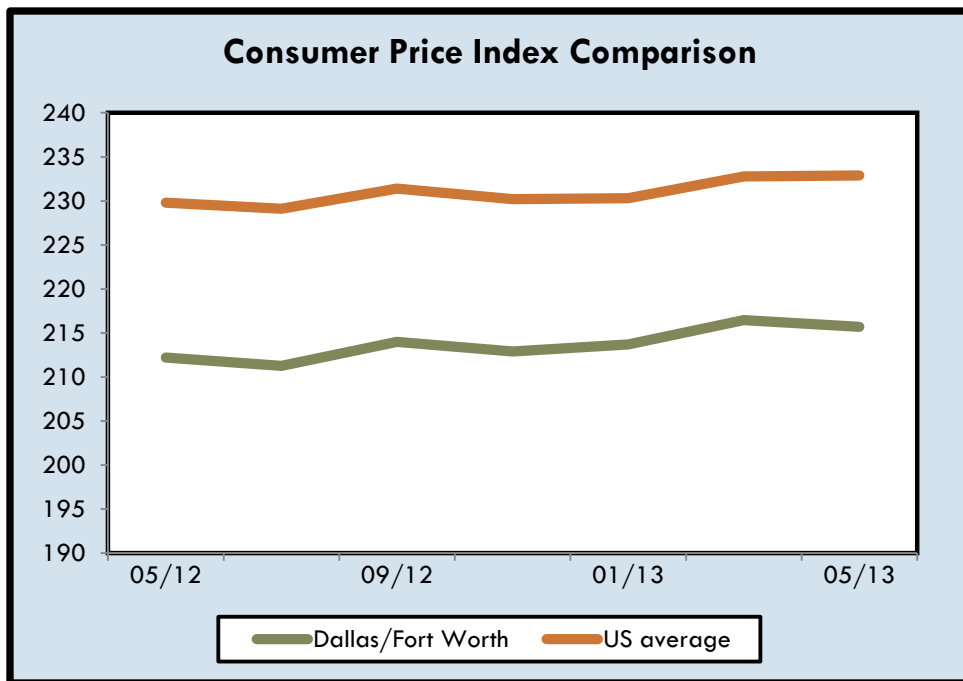
“Apparently, the Fed now believes that the economy is strong enough to stand on its own two feet without the support of massive quantitative easing. It forecasts that the unemployment rate could drop from 7.6% in June to between 6.5% and 6.8% by the end of 2014, it sees real GDP rising 3.0% to 3.5% in 2014 vs. 2.1% so far in the recovery and it believes that risks to the economy are diminishing.”

A. Gary Shilling's *Insight*, July 2013, p. 2

# Household Indicators

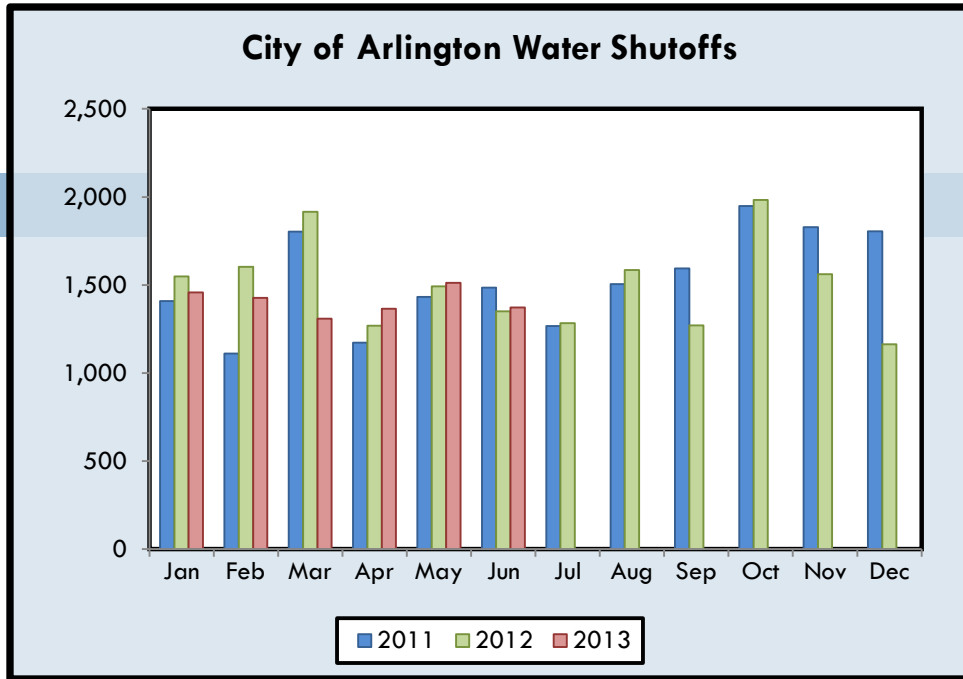


Average median earnings of households in Arlington has Risen from \$51,531 in 2007 to \$51,783 in 2011.

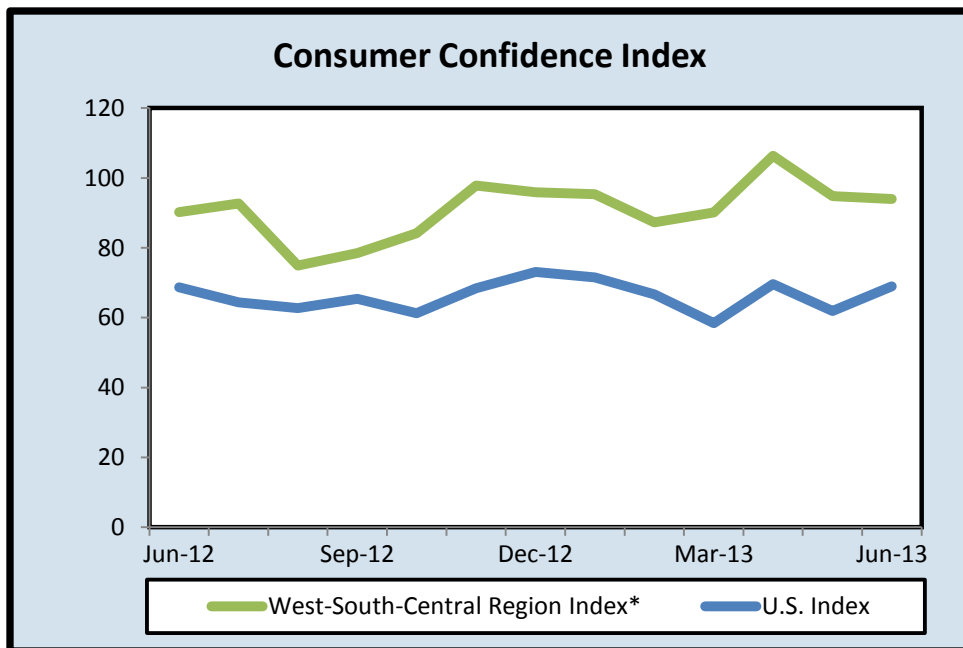


The U.S. average CPI rose from 229.8 in May 2012 to 232.8 in May 2013, while the D/FW average rose from 212.2 to 215.7.

# Household Indicators

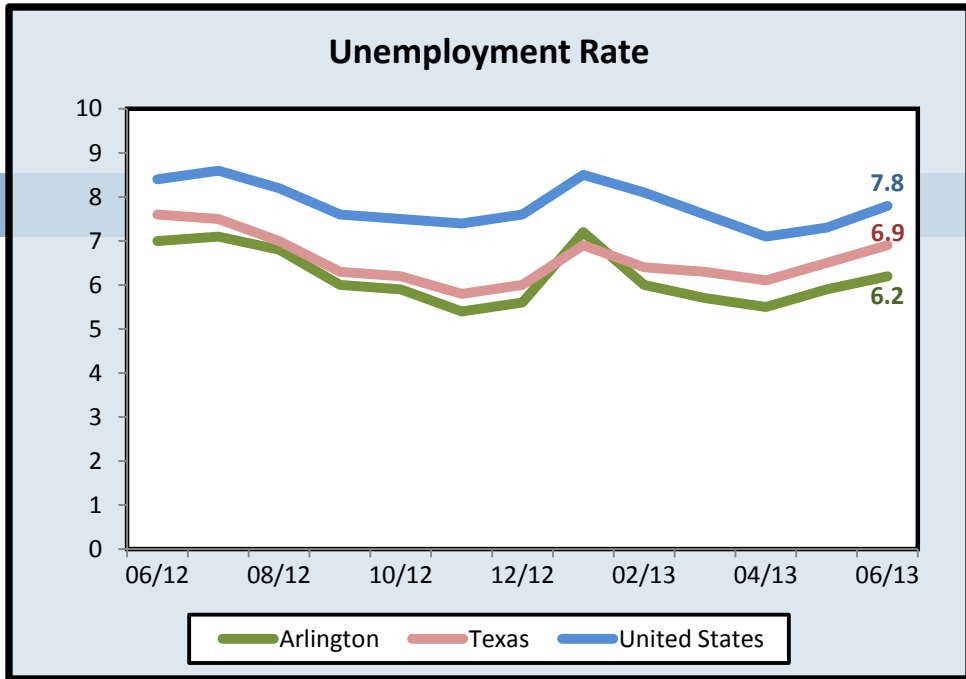


The number of monthly water shutoffs in June 2013 was 1,373, up from 1,351 in June 2012.

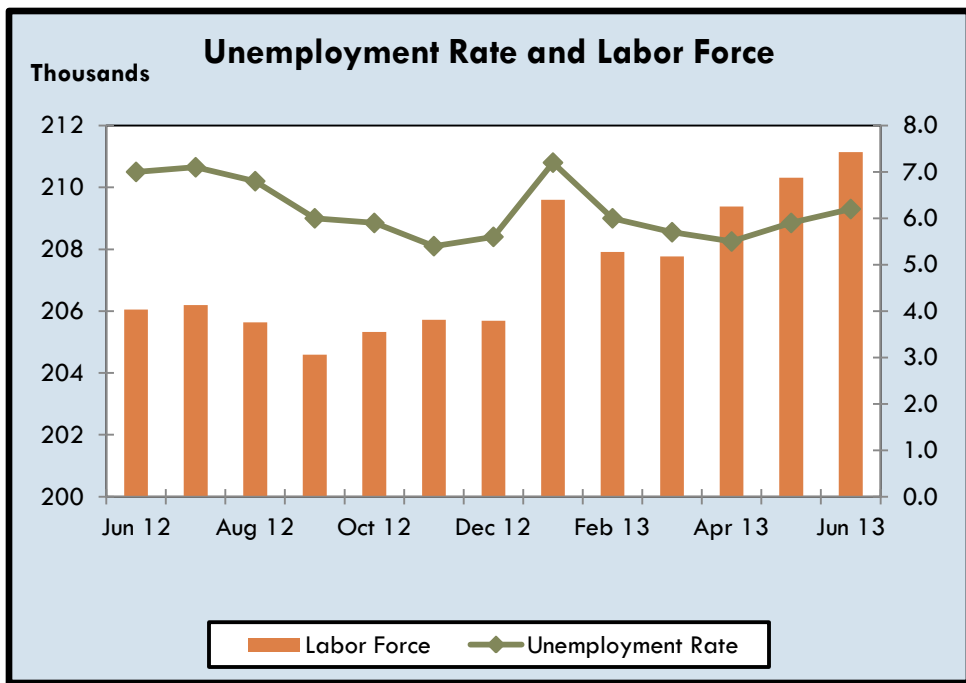


Consumer Confidence Index for the West – South – Central (Texas, Arkansas, Louisiana, Oklahoma) Region is up 4.2% for June 2013.

# Labor Indicators

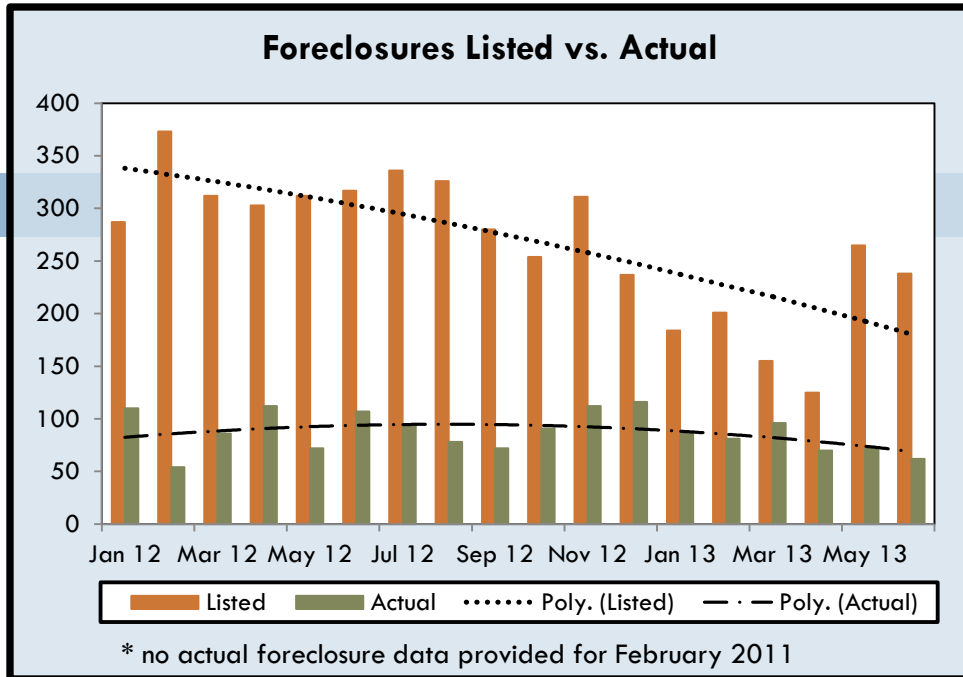


The unemployment rate in Arlington for June 2013 was 6.2, down from 7.0 in June 2012.

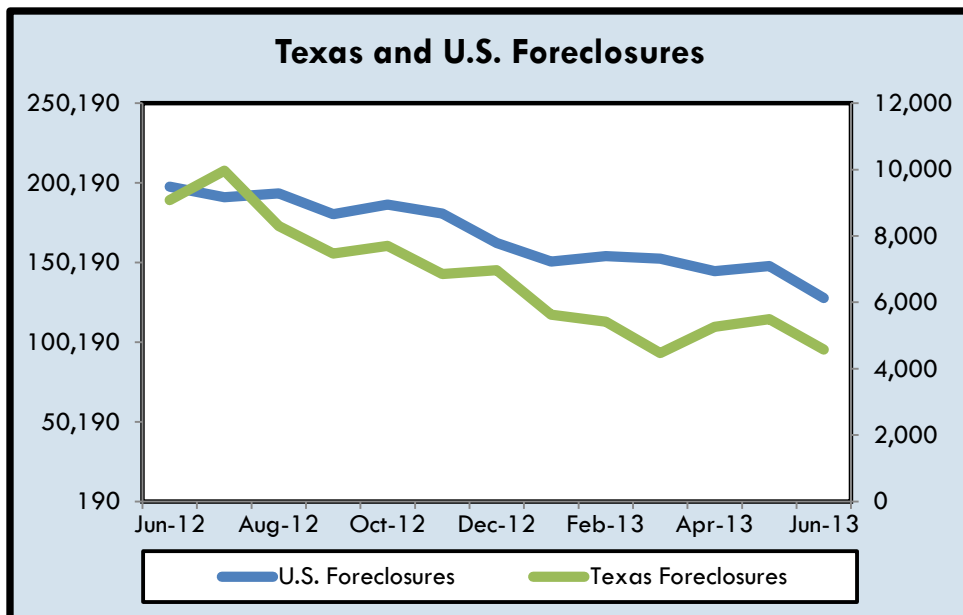


The Labor Force included 211,142 persons in Arlington in June 2013. This is an increase from June 2012, when the labor force was 206,050.

# Housing Indicators

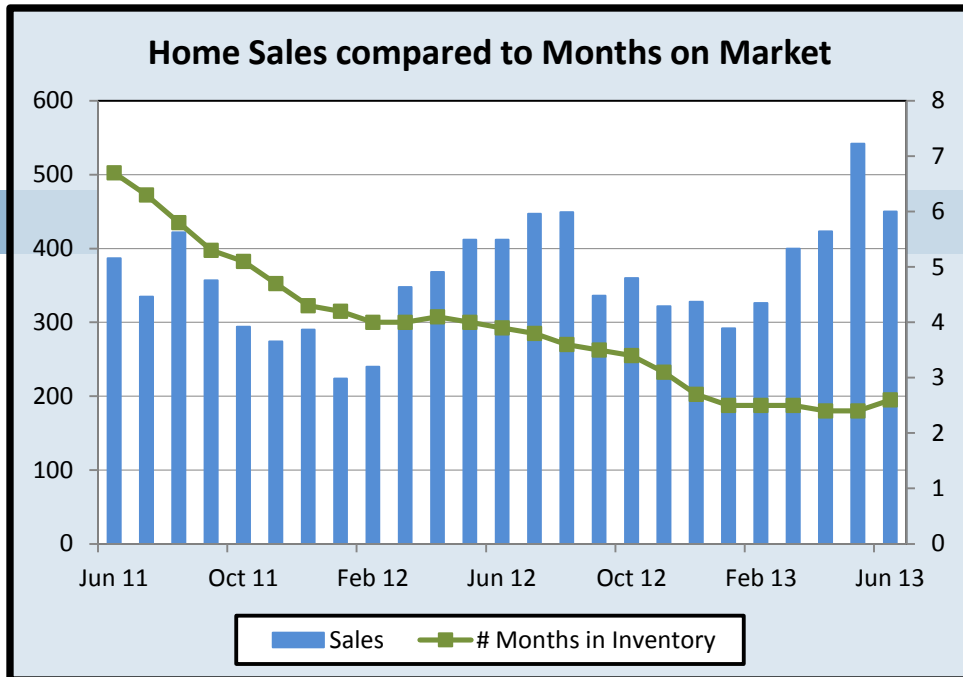


In June 2013, there were 238 foreclosures listed, with 55 actual foreclosures.

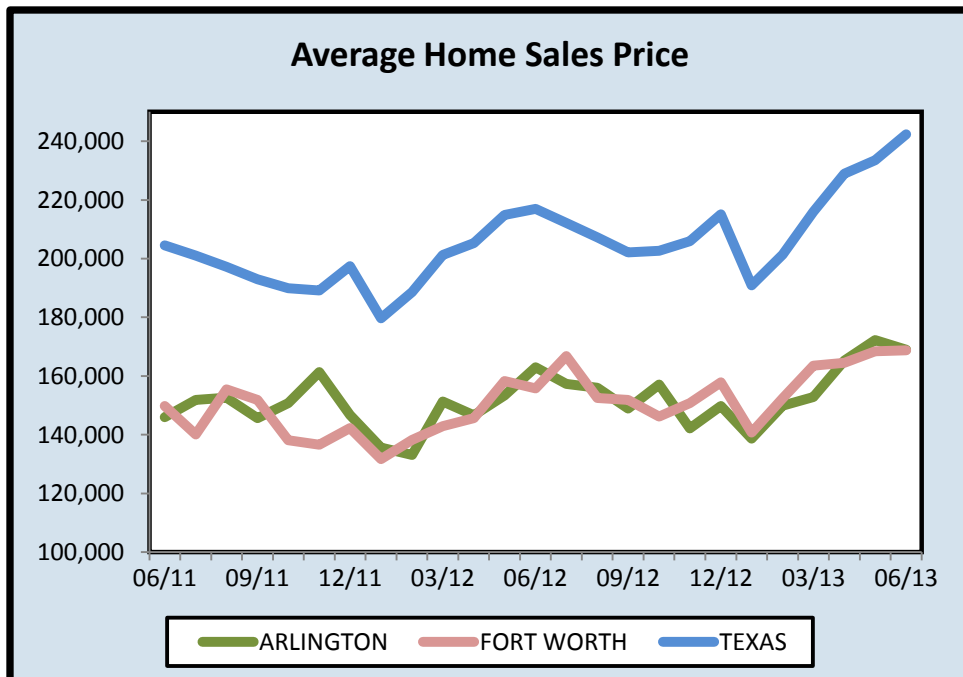


Nationally, there were 127,790 foreclosures in June 2013, compared to 197,834 in June 2012.

# Real Estate Indicators

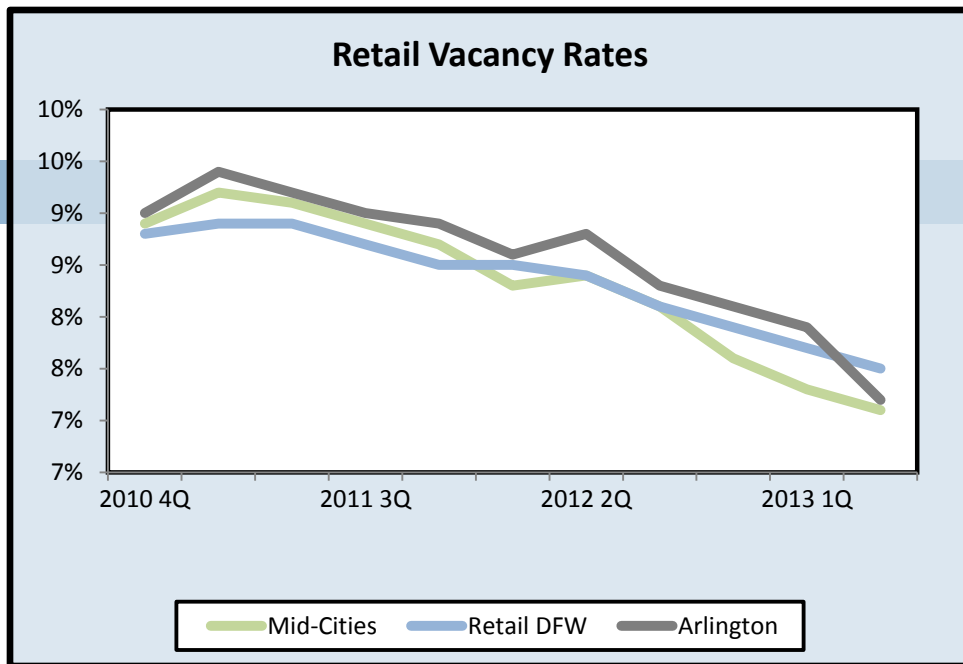


In June 2013, the average time a home stayed on the market Was 2.6 months, compared to 3.9 months in June 2012.

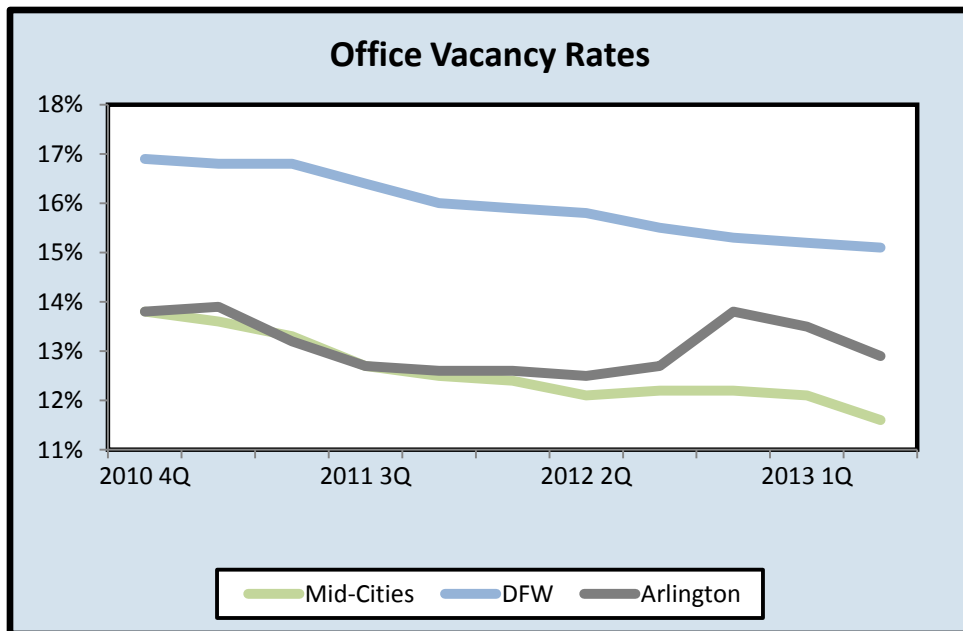


Average home sales price for Arlington in June 2013 was \$169,000. This is up from June 2012, when the average was \$163,000.

# Real Estate Indicators



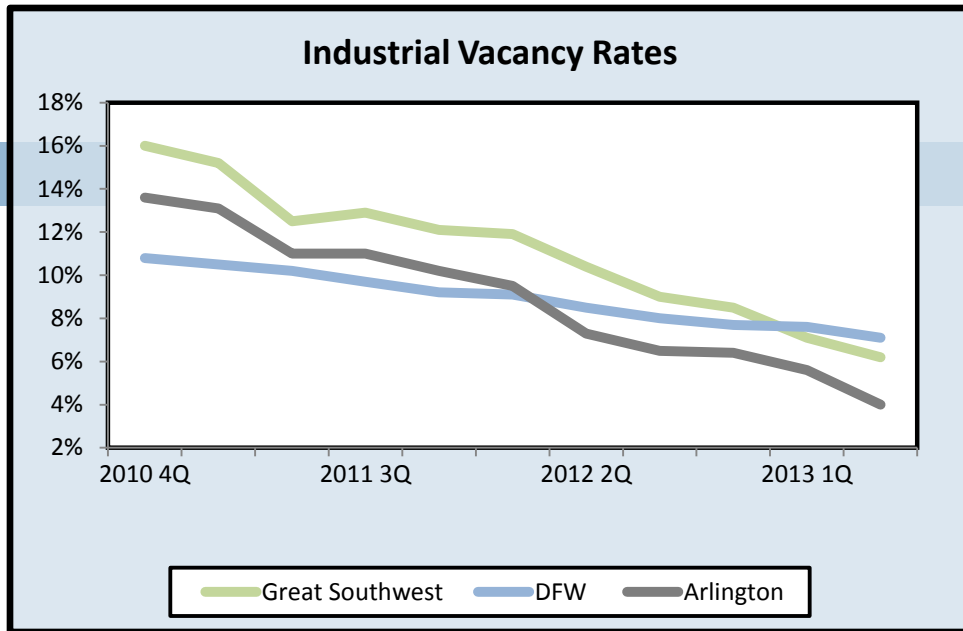
The vacancy rate for retail space in Arlington was 7.2% in the second quarter of 2013.



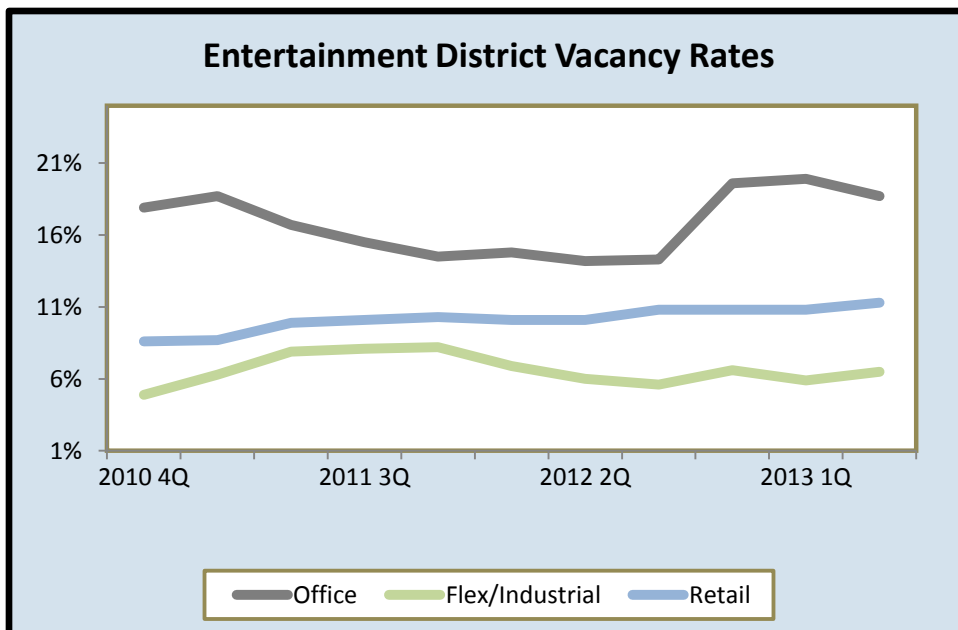
The vacancy rate for office space in Arlington was 12.4% in the second quarter of 2013



# Real Estate Indicators

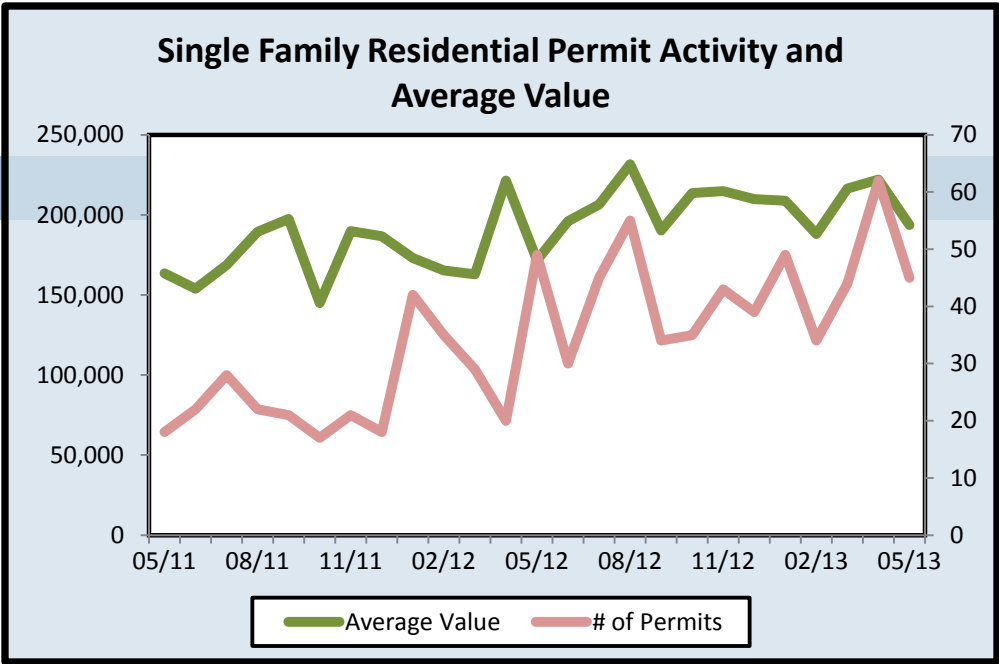


The vacancy rate for industrial space in Arlington was 4.0% in the second quarter of 2013.

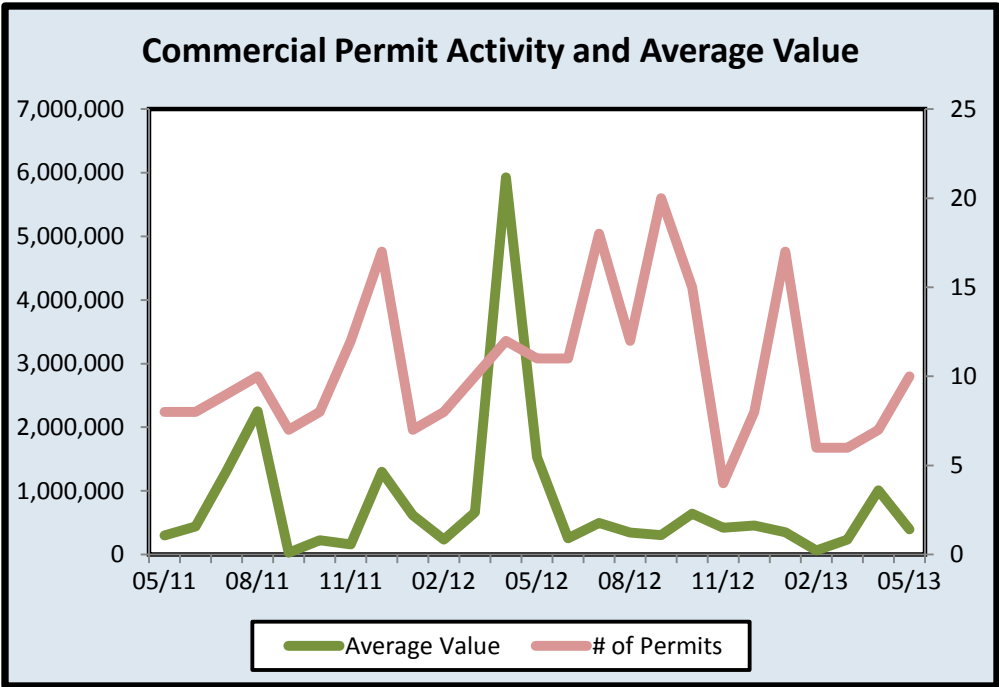


The vacancy rates for the Entertainment District in the second quarter of 2013 were 18.7% for office, 6.5% for industrial, and 11.3% for retail.

# Construction Indicators

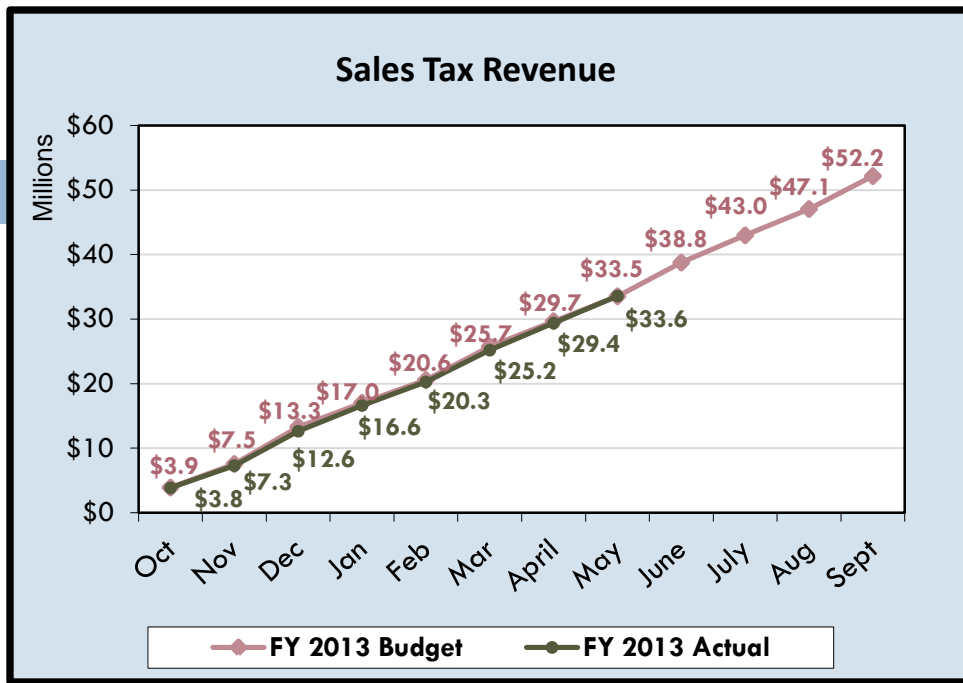


The average value of Single Family Residential Permits was \$193,589 in May 2013.

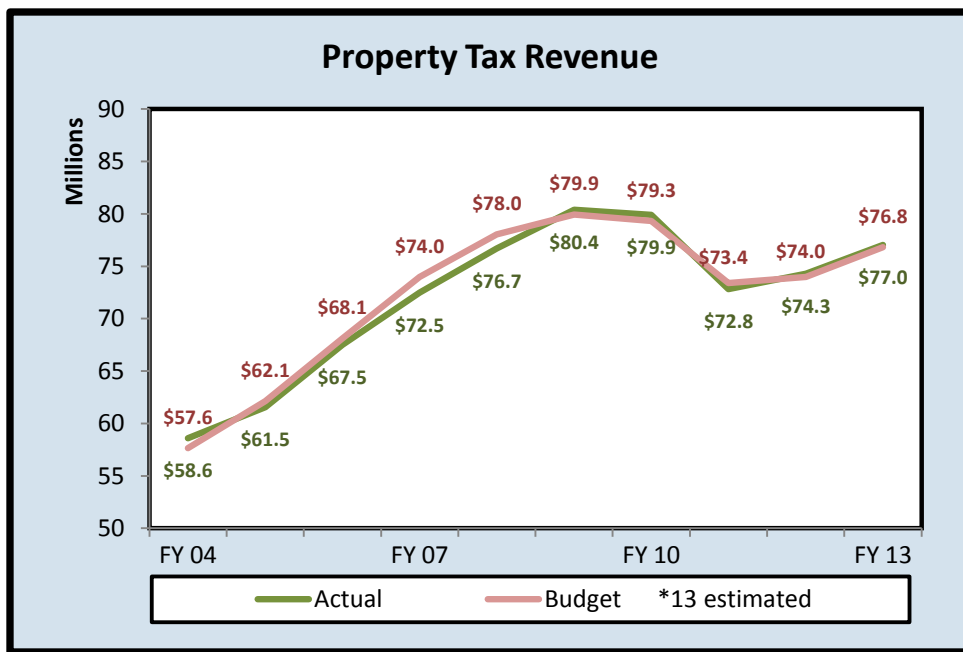


The average value of Commercial Permits was \$393,870 in May 2013.

# Revenue Indicators

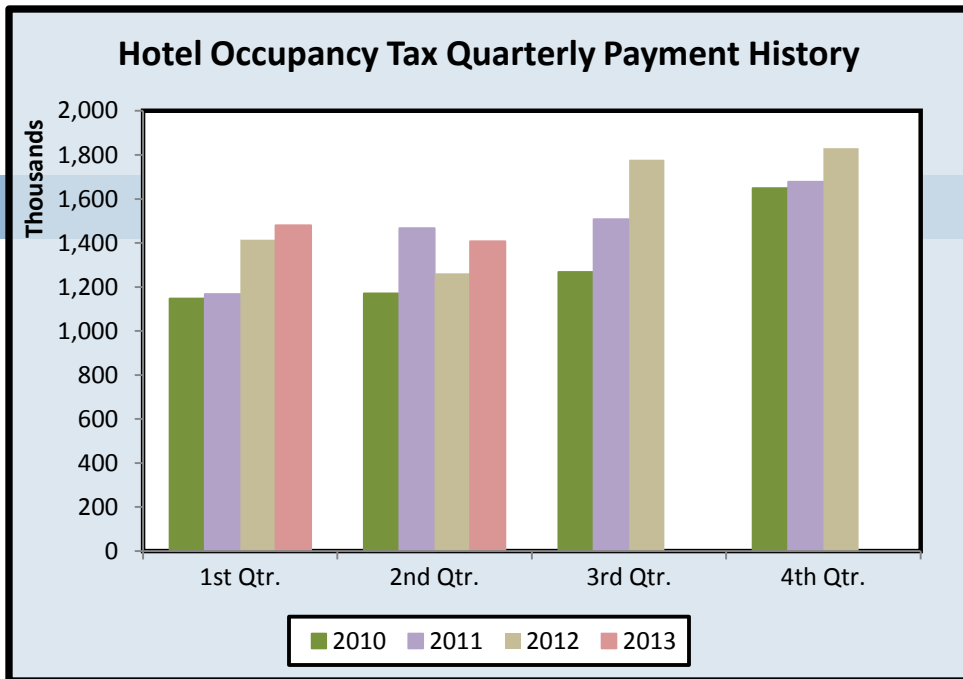


Through May 2013, sales tax receipts are \$39,814 (0.1%) above the budgeted amount of \$39,814,649.

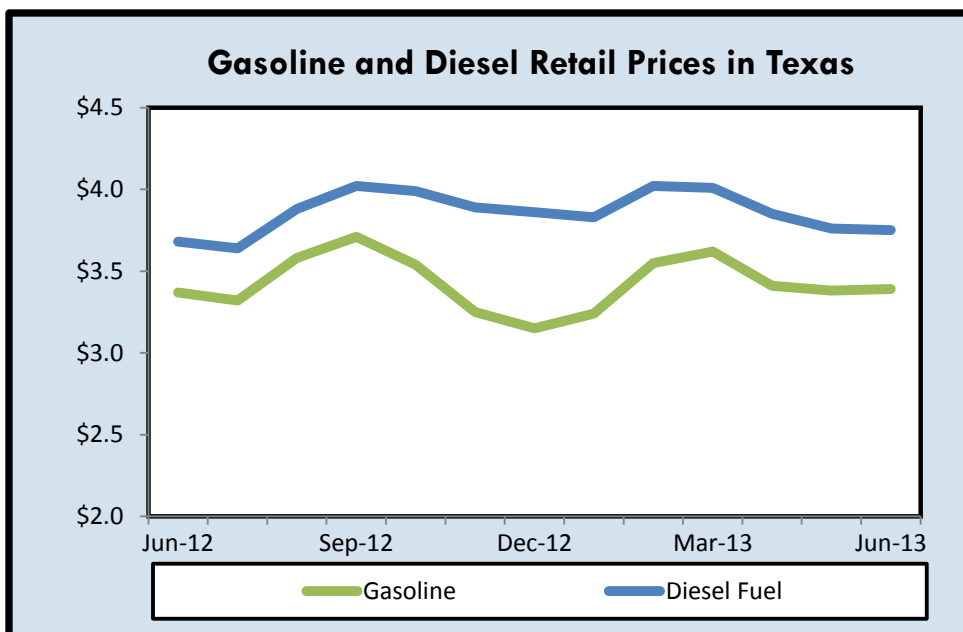


The City's property tax collections through June 2013 as a percentage of the July 2012 levy are 97.2%, compared to 97.7% for the same period last year.

# Revenue Indicators



FY 2013 Second Quarter Hotel Occupancy Tax Revenues were \$1,407,996, up from \$1,262,687 during the second quarter of FY 2012.



The average price of gasoline in Texas during June 2013 was \$3.39 per gallon, down 3.7% from June 2012.

# Notes

